
FHA Portfolio Analysis

Data as of August 2000

Federal Housing Administration Monthly Report
FHA Portfolios Summary
August 2000

PORTFOLIO	NUMBER	DOLLARS (Billions)	CHANGE FROM PRIOR YEAR
Single Family Insured	6,775,136	\$ 487.6	2.5%
Multifamily Insured	15,316	\$ 53.7	2.9%
Title I Property Improvement Insured	233,825	\$ 3.5	-17.4%
Title I Manufactured Housing Insured	62,588	\$ 1.5	-15.1%
Single Family Notes	9,750	\$ 0.6	-16.7%
Multifamily Notes	1,313	\$ 2.8	7.9%
Title I Notes	42,391	\$ 0.5	-6.9%
Single Family Properties	36,698	\$ 3.2	-28.8%
Multifamily Properties	70	\$ 0.2	5.8%

Multifamily Insured Portfolio

Endorsements

- For the first eleven months of FY 2000, FHA endorsed a total of 481 mortgages compared to 526 mortgages during the same period a year ago.
- During the month of August, new construction and substantial rehabilitation mortgages totaled 27 for \$193.9 million.
- Through August of this fiscal year, the number of 221(d)(4) mortgages was 168 for \$1.5 billion.
- Fiscal-year-to-date, health care facilities endorsements totaled 136 for \$807.3 million, compared to 122 endorsements for \$776.3 million for the same period last year.

Insurance-in-Force

- At the end of August 2000, the dollar volume of FHA's multifamily insurance-in-force was \$53.7 billion, 2.9 percent over the amount at the same time last year.
- Since August of last year, the number of FHA insured mortgages actually declined one percent to 15,316.

Prepayments

- For the first eleven months of this fiscal year, the number of prepayments totaled 335 for \$1.1 billion, compared to 632 prepayments for \$2 billion during the same period last year, a 45 percent decrease in dollars.

Claims

- Through August the number of claims processed this fiscal year was 183 on loans owing \$423.2 million, compared to 61 claims owing \$230.6 million through August of FY 1999.

Federal Housing Administration Monthly Report
Multifamily Insured Portfolio

	Current Month Aug 2000			Current FYTD Oct 1999-Aug 2000			Prior FYTD Oct 1998-Aug 1999			Percent Change Dollars
	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	
Insurance in Force(Beginning)	15,326	1,796,075	\$53,706.6	15,431	1,815,856	\$52,599.0	15,636	1,854,234	\$51,465.3	2.2%
FY Prepayments(-)	(37)	(5,295)	(\$105.7)	(335)	(49,365)	(\$1,116.0)	(632)	(89,523)	(\$2,028.0)	-45.0%
FY Claim Terminations(-)	(11)	(1,187)	(\$25.6)	(183)	(18,244)	(\$423.2)	(61)	(7,559)	(\$230.6)	83.5%
FY Endorsements(+)	43	4,781	\$247.9	481	57,486	\$3,263.5	526	66,988	\$3,495.5	-6.6%
FY Endorsements by Mortgage type										
New Construction/Sub Rehab	27	3,507	\$193.9	268	39,058	\$2,558.2	283	40,379	\$2,515.1	1.7%
Refinance	12	1,274	\$41.8	166	18,428	\$600.0	216	26,609	\$872.6	-31.2%
Supplemental/Equity	1	0	\$4.2	16	0	\$46.9	19	0	\$94.1	-50.2%
Operating Loss	2	0	\$3.4	5	0	\$6.0	5	0	\$5.5	8.3%
Portfolio Re-engineering	1	0	\$4.5	26	0	\$52.3	3	0	\$8.2	539.9%
FY Endorsements by Program type										
Rental Housing										
Section 221(d)(3) & 236	1	0	\$4.2	22	1,531	\$109.2	21	1,522	\$77.7	40.4%
Section 221(d)(4)	16	2,785	\$169.4	168	27,572	\$1,491.9	197	31,161	\$1,814.4	-17.8%
Other Rental	4	566	\$12.4	87	9,259	\$383.9	134	15,714	\$496.3	-22.7%
Risk Share	9	589	\$14.4	68	6,536	\$464.2	52	7,257	\$330.8	40.3%
Health Care Facilities										
Nursing Homes	7	512	\$23.9	88	9,581	\$576.8	69	7,346	\$428.9	34.5%
BoardCare	1	100	\$5.1	7	541	\$30.1	15	1,088	\$63.1	-52.3%
Assisted Living	5	229	\$18.5	40	2,425	\$200.4	35	2,446	\$174.5	14.8%
Hospitals	0	0	\$0.0	1	41	\$7.1	3	454	\$109.8	-93.5%
Prior FY Prepayments(-)	(5)	(485)	(\$11.3)	(130)	(16,810)	(\$504.6)	(160)	(22,315)	(\$449.4)	
Prior FY Claims(-)	0	0	\$0.0	(16)	(2,628)	(\$53.6)	(7)	(387)	(\$10.0)	
Prior FY Endorsements(+)	0	0	\$0.0	65	7,326	\$406.7	108	13,071	\$705.2	
Adjustments	0	0	(\$81.1)	3	268	(\$441.2)	1	260	(\$718.1)	
Insurance in Force(Ending)	15,316	1,793,889	\$53,730.7	15,316	1,793,889	\$53,730.7	15,411	1,814,769	\$52,229.9	2.9%

Note: Dollars represent original mortgage amount for endorsements and unpaid principal balance for insurance in force and terminations.
Units are not counted for Supplemental, Equity, Operating Loss or Portfolio Re-engineering mortgages.

Multifamily Notes and Properties

Notes

- The multifamily note inventory increased by 7.9 percent in dollars to \$2.8 billion compared to last year.
- Twenty-eight multifamily notes were sold totaling \$90.5 million in this FY compared to only \$15.4 million in sales a year ago.
- Multifamily note assignments increased to 342 this fiscal year from 100 during the first eleven months of last fiscal year and the dollar amount of the notes assigned was \$539.5 million compared to \$212.4 million a year ago.
- Assignments due to portfolio reengineering and Section 221(g)(4), were largely responsible for the increase. Portfolio reengineering assignments increased to 159 from 42 for the same period last year; section 221(g)(4), to 109 from 6.

Properties

- In August, there were no FHA properties sold and FHA converted seven notes to HUD-owned properties.
- The balance of the property inventory was 70 with a cost of \$182.1 million compared to 68 for \$172 million a year ago, a increase of 5.8 percent in dollars.

Federal Housing Administration Monthly Report
Multifamily Notes and Properties

	Current Month Aug 2000			Current FYTD Oct 1999-Aug 2000			Prior FYTD Oct 1998-Aug 1999			Percent Change Dollars
	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	
Notes(Beginning)	1,287	60,919	\$2,702.3	1,089	56,309	\$2,516.6	1,093	57,535	\$2,448.5	2.8%
Pay Offs(-)	(2)	(60)	(\$0.6)	(48)	(2,814)	(\$98.4)	(56)	(4,166)	(\$84.5)	16.4%
Conversions(-)	(2)	(94)	(\$1.7)	(24)	(2,895)	(\$54.2)	(18)	(1,046)	(\$26.3)	105.7%
Sales(-)	0	0	\$0.0	(28)	(2,299)	(\$90.5)	(14)	(684)	(\$15.4)	486.5%
Assignments/Seconds(+)	34	2,349	\$56.2	342	17,607	\$539.5	100	6,542	\$212.4	153.9%
Assignments/Seconds by type										
Portfolio Re-engineering	5	0	\$0.4	159	72	\$126.4	42	0	\$22.2	468.8%
Section 221(g)(4)	15	1,651	\$29.7	109	10,634	\$187.4	6	699	\$8.4	2143.8%
Other Assignments	14	698	\$26.1	74	6,901	\$225.7	52	5,843	\$181.9	24.1%
Adjustments	(4)	0	\$1.0	(18)	(2,794)	(\$55.9)	(12)	(851)	\$20.4	
Notes(Ending)	1,313	63,114	\$2,757.1	1,313	63,114	\$2,757.1	1,093	57,330	\$2,555.1	7.9%
Properties(Beginning)	63	7,721	\$158.0	59	6,356	\$146.2	50	6,115	\$131.9	10.8%
Conversions(+)	7	896	\$24.0	32	4,295	\$85.9	28	3,293	\$59.0	45.6%
Sales(-)	0	0	\$0.0	(21)	(2,034)	(\$50.0)	(10)	(1,218)	(\$18.8)	166.0%
Properties(Ending)	70	8,617	\$182.1	70	8,617	\$182.1	68	8,190	\$172.1	5.8%

Note: Dollars represent assignment amount for notes and acquisition cost for properties; Data for notes are from Jul 20-Aug 20 for current month and from Oct 1 - Aug 20 for FYTD.
Data for properties is for Oct 1-Aug 31
Units are not counted for Supplemental, Equity, Operating Loss or Portfolio Re-engineering mortgages.

Single Family Insured Portfolio

Insurance-in-Force

- From August 1999 to August 2000, FHA insurance-in-force increased by 3 percent in number of mortgages.

Prepayments

- Single family prepayments numbered 627,603 so far in FY 2000, a 43 percent decrease from the number of prepayments last year.
- Ten percent of FHA's beginning of the year insurance-in-force prepaid this fiscal year compared to 17 percent in the first eleven months of FY 1999.

Claims

- Single family claim terminations processed during this FY decreased by 7 percent compared to the same period last fiscal year.

Endorsements

- FHA endorsed 848,524 mortgages, including HECM's, totaling \$86.7 billion for this FY which was 29 percent below the number reported for the same period in FY 1999.
 - The number of FY 2000 Mutual Mortgage Insurance Fund endorsements decreased 29 percent compared to the prior fiscal year-to-date.
 - The number of condominium mortgages decreased by 30 percent in this fiscal year.
 - Adjustable rate mortgages (ARM's) have more than doubled this fiscal year compared to the same period a year ago numbering 92,051; fixed rate mortgages (FRM's) are responsible for the overall decline in endorsements, decreasing 35 percent from last year.
 - Due to rising mortgage interest rates, refinancings have decreased 80 percent in number from 351,544 during the first eleven months of last year to just 68,884 this year.
 - Endorsements that used Freddie Mac Loan Prospector for credit processing more than doubled, representing 35 percent of all endorsements so far this fiscal year compared to only 10 percent during the same period last fiscal year.

Federal Housing Administration Monthly Report
Single Family Insured Portfolio

	Current Month Aug 2000		Current FYTD Oct 1999-Aug 2000		Prior FYTD Oct 1998-Aug 1999		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
Insurance-in-Force (Beginning)	6,758,403	\$ 483,632.9	6,625,757	\$ 450,411.0	6,587,308	\$ 413,887.6	1%
Prepayments(-)	(63,608)	\$ (3,971.8)	(627,603)	\$ (37,125.9)	(1,094,553)	\$ (73,401.8)	-43%
Claim Terminations(-)	(6,234)	\$ (476.7)	(67,554)	\$ (5,072.7)	(72,736)	\$ (5,416.1)	-7%
Endorsements(+)	86,123	\$ 9,052.6	841,961	\$ 86,170.4	1,186,301	\$ 112,299.7	-29%
HECM Endorsements	563	\$ 47.4	6,563	\$ 491.2	7,240	\$ 562.3	-9%
<i>Endorsements by Program</i>							
MMIF	77,335	\$ 8,178.9	761,022	\$ 78,338.1	1,076,580	\$ 102,537.3	-29%
GIF/SRIF	8,788	\$ 873.7	80,939	\$ 7,832.3	109,721	\$ 9,762.4	-26%
234 Condo	6,932	\$ 681.5	64,863	\$ 6,177.8	93,179	\$ 8,236.0	-30%
203(k) Improvement	1,198	\$ 131.3	10,564	\$ 1,186.8	11,947	\$ 1,211.9	-12%
Other	658	\$ 60.9	5,512	\$ 467.7	4,595	\$ 314.5	20%
<i>Endorsements by Type</i>							
Adjustable Rate Mortgages	5,590	\$ 701.7	92,051	\$ 11,218.3	40,677	\$ 4,590.0	126%
Fixed Rate Mortgages	80,533	\$ 8,350.9	749,910	\$ 74,952.1	1,145,624	\$ 107,709.7	-35%
<i>Endorsements by Purpose</i>							
Refinancings	4,638	\$ 496.2	68,884	\$ 6,793.1	351,544	\$ 33,351.1	-80%
Purchases	81,485	\$ 8,556.4	773,077	\$ 79,377.3	834,757	\$ 78,948.5	-7%
<i>Endorsements by Credit Processing*</i>							
FHA	49,065	\$ 5,220.4	548,690	\$ 56,443.2	1,064,417	\$ 100,733.5	-48%
FHLMC Scorecard	37,058	\$ 3,832.3	293,271	\$ 29,727.2	121,884	\$ 11,566.2	141%
FNMA Scorecard							
Adjustments	452	(646)	2,575	(6,792)	1,431	(8,849)	
Insurance-in-Force (Ending)	6,775,136	\$ 487,591.1	6,775,136	\$ 487,591.1	6,607,751	\$ 438,520.1	3%

Note: Dollars represent unpaid balance.

* The data for identifying endorsements that used the FNMA Scorecard for credit processing are not yet available - until they can be separately identified, such endorsements are included in the FHA category for credit processing.

Single Family Notes and Properties

Notes

- The single family note inventory declined by 17 percent compared to last year.
- No note sales were held during FY 2000, nor during FY 1999.
- The number of notes on which FHA foreclosed, resulting in conversions to properties, during FY 2000 was nearly five times that of a year ago.

Properties

- The single family property inventory has 36,698 properties, which is 29 percent lower than a year ago.
- Property sales numbered 79,076 for the first eleven months of the FY, compared to 56,764 last year.
- For the eleventh consecutive month, property sales have outnumbered new property conveyances.

Federal Housing Administration Monthly Report
Single Family Notes and Properties

	Current Month Aug 2000		Current FYTD Oct 1999-Aug 2000		Prior FYTD Oct 1998-Aug 1999		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
Notes (Beginning)	9,860	\$ 566.2	11,564	\$ 647.2	12,410	\$ 687.7	-7%
Pay-Offs(-)	(17)	\$ (0.6)	(724)	\$ (25.5)	(690)	\$ (25.6)	5%
Conversions(-)	(77)	\$ -	(606)	\$ -	(131)	\$ (7.6)	363%
Sales(-)	-	\$ -	-	\$ -	-	\$ -	
Assignments MNA(+)	-	\$ -	38	\$ 2.0	72	\$ 4.3	-47%
Assignments PMM(+)	2	\$ 0.1	93	\$ 4.6	34	\$ 1.0	174%
Adjustments	(18)	\$ (5.7)	(615)	\$ (68.3)	8	\$ (5.1)	
Notes (Ending)	9,750	\$ 560.0	9,750	\$ 560.0	11,703	\$ 654.7	-17%
Properties (Beginning)	37,413	\$ 3,269.0	51,516	\$ 4,428.0	39,071	\$ 3,206.0	32%
Sales(-)	(6,955)	\$ (605.0)	(79,076)	\$ (6,874.0)	(56,764)	\$ 4,827.0	39%
Conversions(+)	77	\$ -	606	\$ -	131	\$ 7.6	363%
Conveyances(+)	6,155	\$ 542.0	63,721	\$ 5,592.0	68,727	\$ 5,847.4	-7%
Adjustments	8	\$ (16.0)	(69)	\$ 44	370	\$ (9,506)	
Properties (Ending)	36,698	\$ 3,190.0	36,698	\$ 3,190.0	51,535	\$ 4,382.0	-29%

Note: Dollars represent unpaid balance for notes and acquisition cost for properties.

Single Family Detail

Defaults

- As of July 2000, FHA's single family default rate was 3.30 percent, lower than a year ago when it was 3.37 percent.
- For the second consecutive month the number of mortgages in default increased, and at the end of July, stood at 223,062.
- The fifty metropolitan statistical areas (MSA's) with the highest default rates as of July 2000 accounted for 34 percent of the national total of defaults.
- Of the 50 MSA's with the highest total default rates as of July 2000, 15 are located in New York and New Jersey; 5 MSA's in Puerto Rico are included in the top 25 MSA's by total default rate as of July 2000.
- Nearly all of the MSA's in the top 50 that have endorsed ARM's have higher default rates on ARM's than on FRM's.

Loss Mitigation Activity

- Use of loss mitigation methods to keep borrowers in their homes increased 48 percent so far this fiscal year compared to the same period last year.
- Lenders' use of special forbearance agreements has more than doubled so far this fiscal year compared to the same period last year.
- Lenders used loan modifications a total of 8,092 times this year compared to 11,054 times last year.
- Lenders used partial claims a total of 8,233 times in the first eleven months of FY 2000 compared to only 3,050 times in the first eleven months of last fiscal year.

Insurance Claims

- Use of loss mitigation to remove delinquent borrowers more swiftly from their homes is down in FY 2000 compared to the same period a year ago. For example, pre-foreclosure sales are down by 12 percent, and deeds-in-lieu by 14 percent.
- Conveyance foreclosure claims number 63,372, down 7 percent compared to last fiscal year when they were 67,846.

Federal Housing Administration Monthly Report
Single Family Detail

	Current Month Aug 2000 Number	Current FYTD Oct 1999-Aug 2000 Number	Prior FYTD Oct 1998-Aug 1999 Number	Percent Change
Status of Insurance-in-Force*				
Current	6,535,341	6,535,341	6,315,877	3%
In Default (90 or more days delinquent)	223,062	223,062	221,490	1%
Total Insurance-in-Force	6,758,403	6,758,403	6,581,087	3%
Default Rate	3.30%	3.30%	3.37%	-2%
Loss Mitigation Activity **				
Forbearance Agreements	1,588	12,500	4,933	153%
Loan Modifications	400	8,092	11,054	-27%
Partial Claims	736	8,233	3,550	132%
Total	2,724	28,825	19,537	48%
Insurance Claims				
Conveyance Foreclosure	5,912	63,372	67,846	-7%
Pre-Foreclosure Sale	257	3,302	3,755	-12%
Deed-in-Lieu of Foreclosure	64	724	845	-14%
Other	1	150	290	-48%
Total	6,234	67,548	72,736	-7%

* July data: August data not available until September 30, 2000

** Counts are based on settlement dates of loss mitigation claims.

Federal Housing Administration Monthly Report
Single Family Detail (continued)

MSA's With The Highest Single Family Default Rates
(Data as of July 31, 2000)

Rank	MSA Name	Default Rates						Total IIF			Defaults		
		Current Year July 2000			Prior Year July 1999			Current Year July 2000	Prior Year July 1999	Percent Change	Current Year July 2000	Prior Year July 1999	Percent Change
		Total	FRM	ARM	Total	FRM	ARM						
1	VINELAND	8.66	8.38	14.01	8.04	7.81	12.32	4,192	4,080	3%	363	328	11%
2	NEW YORK	8.51	8.33	11.12	7.37	7.10	11.78	50,765	51,311	-1%	4,322	3,782	14%
3	MEMPHIS	7.74	7.62	9.43	7.83	7.70	9.52	82,348	82,200	0%	6,373	6,433	-1%
4	NEW ARK.	6.80	6.66	8.34	6.64	6.44	8.91	30,926	28,003	10%	2,102	1,859	13%
5	PHILADEL	6.75	6.53	9.00	6.79	6.52	9.43	138,461	131,053	6%	9,348	8,901	5%
6	ATLANTIC	6.57	6.05	12.49	6.58	6.17	11.00	10,687	10,340	3%	702	680	3%
7	TRENTON	6.49	6.26	8.63	7.35	7.03	10.05	6,228	5,701	9%	404	419	-4%
8	AGUADILI	6.45	6.45	0.00	4.26	4.26	0.00	1,706	1,526	12%	110	65	69%
9	NASSAU-	6.35	6.17	10.84	6.17	5.94	12.10	45,573	46,593	-2%	2,892	2,874	1%
10	JERSEY C	5.85	5.83	6.25	5.68	5.46	9.50	6,768	6,091	11%	396	346	14%
11	KANKAKE	5.73	5.34	8.11	5.00	4.65	6.98	1,327	1,140	16%	76	57	33%
12	BIRMINGH	5.56	5.37	8.22	4.93	4.77	7.15	31,910	31,555	1%	1,775	1,554	14%
13	ARECIBO	5.41	5.41	0.00	3.71	3.71	0.00	2,996	2,857	5%	162	106	53%
14	YOUNGS	5.36	5.41	4.35	4.96	5.04	3.17	7,501	7,179	4%	402	356	13%
15	TERRE HA	5.31	4.52	12.86	5.35	4.69	9.33	734	523	40%	39	28	39%
16	SUMTER,	5.31	5.11	11.11	6.63	6.37	10.87	1,356	784	73%	72	52	38%
17	CAGUAS,	5.16	5.16	0.00	3.74	3.74	0.00	9,935	12,546	-21%	513	469	9%
18	BERGEN-	5.16	4.90	8.44	4.99	4.56	9.88	12,527	10,146	23%	646	506	28%
19	READING	5.14	4.89	7.68	5.84	5.39	9.50	4,843	4,466	8%	249	261	-5%
20	ROCKFOR	5.14	4.60	8.03	5.06	4.11	9.27	7,781	6,774	15%	400	343	17%
21	CHATTAN	5.12	5.08	6.14	5.17	5.14	6.25	12,824	12,899	-1%	656	667	-2%
22	PONCE, F	5.10	5.10	0.00	3.74	3.74	0.00	6,959	8,935	-22%	355	334	6%
23	SAN JUAN	5.04	5.04	0.00	3.98	3.98	0.00	77,735	92,400	-16%	3,919	3,678	7%
24	CLEVELAN	4.99	4.79	7.19	5.25	5.08	6.91	43,338	39,851	9%	2,164	2,093	3%
25	GARY, IN	4.99	4.65	9.26	4.59	4.33	7.75	18,732	18,642	0%	935	855	9%

Federal Housing Administration Monthly Report
Single Family Detail (continued)

MSA's With The Highest Single Family Default Rates
(Data as of July 31, 2000)

Rank	MSA Name	Default Rates						Total IIF			Defaults		
		Current Year July 2000			Prior Year July 1999			Current Year July 2000	Prior Year July 1999	Percent Change	Current Year July 2000	Prior Year July 1999	Percent Change
		Total	FRM	ARM	Total	FRM	ARM						
26	MONMOUTH	4.94	4.66	7.95	5.41	5.00	9.17	20,667	17,620	17%	1,020	954	7%
27	TUSCALOOSA	4.87	4.71	6.52	4.70	4.54	6.47	2,588	2,428	7%	126	114	11%
28	JACKSON	4.84	4.77	7.19	4.91	4.82	8.11	23,430	23,813	-2%	1,133	1,168	-3%
29	BALTIMORE	4.83	4.45	6.79	4.32	3.75	7.11	130,010	122,248	6%	6,283	5,283	19%
30	COLUMBIA	4.83	4.69	8.64	4.14	3.82	13.04	6,084	5,948	2%	294	246	20%
31	CHICAGO	4.82	4.20	6.74	4.93	4.05	7.31	197,729	181,132	9%	9,521	8,935	7%
32	FORT LAUDERDALE	4.73	4.68	5.56	4.85	4.71	6.53	55,995	54,121	3%	2,651	2,622	1%
33	MIAMI, FL	4.71	4.62	8.30	5.13	5.00	9.93	77,783	75,468	3%	3,666	3,874	-5%
34	DAYTONA	4.70	4.55	7.22	4.22	3.91	8.66	13,797	12,689	9%	649	535	21%
35	MACON, GA	4.70	4.60	7.50	4.61	4.53	6.96	7,562	7,377	3%	355	340	4%
36	ALBANY-STANTON	4.66	4.53	5.87	4.92	4.73	6.59	24,380	23,970	2%	1,136	1,180	-4%
37	ROCHESTER	4.61	4.54	5.98	4.95	4.85	6.74	35,446	34,839	2%	1,635	1,726	-5%
38	GLENS FALLS	4.58	4.03	8.09	5.08	4.72	7.08	2,295	2,146	7%	105	109	-4%
39	SHREVEPORT	4.57	4.57	4.64	4.53	4.49	9.21	17,757	18,345	-3%	812	831	-2%
40	JAMESTOWN	4.55	4.51	5.50	5.23	5.10	7.37	2,351	1,665	41%	107	87	23%
41	BUFFALO	4.50	4.43	6.18	4.74	4.63	6.74	31,444	29,756	6%	1,416	1,409	0%
42	JANESVILLE	4.49	3.72	8.12	3.64	3.41	4.58	1,335	1,236	8%	60	45	33%
43	PINE BLUFF	4.48	4.49	0.00	4.39	4.40	0.00	2,814	2,870	-2%	126	126	0%
44	ALLENTON	4.42	4.24	6.43	4.63	4.57	5.21	13,554	12,832	6%	599	594	1%
45	MIDDLESEX	4.40	4.07	6.88	4.52	4.18	6.67	16,330	13,317	23%	718	602	19%
46	NEW BURG	4.38	4.19	7.66	4.52	4.29	7.35	4,221	2,699	56%	185	122	52%
47	NEW ORLEANS	4.34	4.34	4.08	3.89	3.86	5.63	48,671	48,000	1%	2,111	1,865	13%
48	MILWAUKEE	4.31	4.18	5.88	4.20	4.16	4.72	10,696	10,476	2%	461	440	5%
49	COLUMBIANA	4.26	3.85	9.99	4.10	3.66	10.14	16,253	16,331	0%	693	670	3%
50	AUGUSTA	4.26	4.19	6.46	3.98	3.92	5.74	12,149	11,948	2%	518	476	9%

Title I Portfolios

Insurance-in-Force

- Property improvement insurance-in-force declined to \$3.5 billion, down by 17 percent from a year ago.
- Manufactured housing insurance-in-force declined to \$1.5 billion, down by 15 percent from a year ago.

Prepayments

- Property improvement loan prepayments decreased 16 percent from the number reported during the same period last year.
- Manufactured housing loan prepayments decreased 24 percent from the number reported during the same period last year.

Claims

- Property improvement claim terminations processed in this FY decreased by 65 percent compared to the same period last year.
- Manufactured housing claim terminations processed in this FY decreased by 50 percent compared to the same period last year.

Endorsements

- Property improvement endorsements numbered 18,173 so far during FY 2000, a decrease of 37 percent compared to the first eleven months of FY 1999.
- There have been 303 manufactured housing endorsements in FY 2000 compared to 237 during the same period last year.

Notes

- The portfolio decreased 7 percent to 42,391 notes in August compared to a year ago.
- From June to July, the Title I Financial Operations Center in Albany wrote off approximately six thousand uncollectible notes, which accounted for most of the 8,487 cases closed so far this year.

Federal Housing Administration Monthly Report
Title I Portfolios

	Current Month Aug 2000		Current FYTD Oct 1999-Aug 2000		Prior FYTD Oct 1998-Aug 1999		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
Insurance-in-Force (Beginning)							
Property Improvement	237,858	\$ 3,507.4	278,286	\$ 4,065.4	332,460	\$ 4,733.1	-16%
Manufactured Housing	63,454	\$ 1,527.9	72,640	\$ 1,729.1	87,404	\$ 2,060.9	-17%
Prepayments(-)							
Property Improvement	(4,448)	\$ (57.1)	(59,679)	\$ (808.5)	(70,921)	\$ (923.7)	-16%
Manufactured Housing	(748)	\$ (16.2)	(9,768)	\$ (215.2)	(12,888)	\$ (288.9)	-24%
Claim Terminations(-)							
Property Improvement	(25)	\$ (0.3)	(2,408)	\$ (37.3)	(6,829)	\$ (114.1)	-65%
Manufactured Housing	(3)	\$ (0.1)	(520)	\$ (13.1)	(1,042)	\$ (26.6)	-50%
Endorsements(+)							
Property Improvement	1,315	\$ 15.2	18,173	\$ 245.4	28,873	\$ 442.6	-37%
Manufactured Housing	32	\$ 1.0	303	\$ 9.9	237	\$ 7.4	28%
Adjustments							
Property Improvement	(875)	\$ (9.3)	(547)	\$ (9.1)	(531)	\$ (10.4)	
Manufactured Housing	(147)	\$ (3.5)	(67)	\$ (1.7)	(27)	\$ (0.9)	
Insurance-in-Force (Ending)							
Property Improvement	233,825	\$ 3,455.9	233,825	\$ 3,455.9	283,052	\$ 4,127.4	-17%
Manufactured Housing	62,588	\$ 1,509.0	62,588	\$ 1,509.0	73,684	\$ 1,751.9	-15%
Notes (Beginning)	42,860	\$ 479.8	46,064	\$ 515.0	50,122	\$ 533.7	-8%
New Cases Assigned(+)	451	\$ 6.2	5,162	\$ 71.6	8,713	\$ 129.6	-41%
Interest Accrual(+)	N/A	\$ 2.3	N/A	\$ 26.1	N/A	\$ 31.7	
Net Collections(-)	N/A	\$ (2.3)	N/A	\$ (32.9)	N/A	\$ (31.9)	
Cases Closed(-)	(791)	\$ (10.4)	(8,487)	\$ (105.8)	(13,036)	\$ (157.3)	-35%
Adjustments	(129)	\$ 0.4	(348)	\$ 2.0	(282)	\$ 0.5	
Notes (Ending)	42,391	\$ 476.0	42,391	\$ 476.0	45,517	\$ 506.2	-7%

Note: Dollars represent original loan proceeds for insurance-in-force and unpaid balance for notes.

Commitments and GI/SRI Credit Subsidy

MMIF

- MMIF commitments total \$83.7 billion for the fiscal year- to-date, and annualized would equal \$91.3 billion.
- FHA's MMIF commitment authority is \$140 billion.

GIF/SRIF

- GIF/SRIF commitments, which , for multifamily programs, include only those programs that are in positive credit subsidy risk categories, total \$10 billion for the fiscal year-to-date, and annualized would equal \$10.9 billion.
- The GIF/SRIF commitment authority is \$18.1 billion.

GI/SRI Credit Subsidy

- FHA started paying credit subsidy for its GI/SRI single family programs in January 2000.
- FHA used \$143.3 million in credit subsidy for the fiscal year-to-date, which annualized would equal \$157.3 million; at the current annualized rate, FHA exceeded its authority of \$153 million for FY 2000.

**Federal Housing Administration Monthly Report
Commitments & Credit Subsidy
By Program and Month: FY 2000**

Dollars in Millions

Commitments

Fiscal Year 2000	MMIF	GI/SRIF Total	Section 234	Section 203(k)	Section 221(d)(2)	GI/SRI Other SF*	Title I Property Improvement	Title I Mobile Homes	GI/SRIF Multifamily**
Oct	\$ 8,367.055	\$ 1,002.348	\$ 646.160	\$ 120.905	\$ 1.756	\$ 81.149	\$ 40.806	\$ 1.215	\$ 110.355
Nov	\$ 7,781.039	\$ 923.121	\$ 606.413	\$ 106.056	\$ 1.721	\$ 101.860	\$ 28.240	\$ 0.607	\$ 78.223
Dec	\$ 7,193.080	\$ 887.392	\$ 533.781	\$ 117.950	\$ 1.230	\$ 77.977	\$ 23.485	\$ 0.945	\$ 132.025
Jan	\$ 7,500.776	\$ 965.865	\$ 587.081	\$ 115.662	\$ 1.137	\$ 89.413	\$ 26.491	\$ 0.108	\$ 145.972
Feb	\$ 5,306.019	\$ 695.192	\$ 411.081	\$ 90.389	\$ 1.134	\$ 65.270	\$ 13.790	\$ 0.209	\$ 113.318
Mar	\$ 7,118.382	\$ 977.771	\$ 553.032	\$ 113.261	\$ 1.255	\$ 76.182	\$ 24.883	\$ 1.412	\$ 207.746
Apr	\$ 5,846.419	\$ 766.560	\$ 454.532	\$ 85.220	\$ 1.186	\$ 70.311	\$ 18.597	\$ 1.097	\$ 135.617
May	\$ 8,914.891	\$ 854.577	\$ 544.517	\$ 89.642	\$ 1.487	\$ 92.566	\$ 24.169	\$ 0.825	\$ 101.371
Jun	\$ 8,705.733	\$ 1,110.013	\$ 580.730	\$ 104.704	\$ 1.487	\$ 98.305	\$ 15.546	\$ 1.127	\$ 308.115
Jul	\$ 7,913.083	\$ 912.384	\$ 611.721	\$ 116.378	\$ 0.999	\$ 86.475	\$ 14.172	\$ 1.364	\$ 81.276
Aug	\$ 9,063.421	\$ 937.256	\$ 682.660	\$ 131.499	\$ 1.211	\$ 107.221	\$ 15.193	\$ 0.963	\$ (1.491)
Sep									
FYTD 2000 Total	\$ 83,709.898	\$ 10,032.478	\$ 6,211.708	\$ 1,191.665	\$ 14.603	\$ 946.730	\$ 245.371	\$ 9.873	\$ 1,412.528
FY 1999 Total	\$ 123,546.324	\$ 15,031.638	\$ 9,059.366	\$ 1,347.338	\$ 31.435	\$ 327.248	\$ 465.655	\$ 10.837	\$ 2,759.873
FY 2000 Annualized	\$ 91,319.889	\$ 10,944.521	\$ 6,776.408	\$ 1,299.998	\$ 15.931	\$ 1,032.796	\$ 267.678	\$ 10.770	\$ 1,540.940
FY 2000 Authority	\$ 140,000.000	\$ 18,100.000							

Credit Subsidy

Fiscal Year 2000	MMIF	GI/SRIF Total	Section 234	Section 203(k)	Section 221(d)(2)	GI/SRI Other SF	Title I Property Improvement	Title I Mobile Homes	GI/SRIF Multifamily
<i>Subsidy Factor</i>	<i>N/A</i>	<i>N/A</i>	<i>0.0026</i>	<i>0.0175</i>	<i>0.0449</i>	<i>0.0026</i>	<i>0.0178</i>	<i>0.0119</i>	<i>Various</i>
Oct	N/A	\$ 8.834					\$ 0.726	\$ 0.014	\$ 8.093
Nov	N/A	\$ 6.079					\$ 0.503	\$ 0.007	\$ 5.569
Dec	N/A	\$ 13.225					\$ 0.418	\$ 0.011	\$ 12.795
Jan	N/A	\$ 14.906	\$ 1.526	\$ 2.024	\$ 0.051	\$ 0.232	\$ 0.472	\$ 0.001	\$ 10.599
Feb	N/A	\$ 12.643	\$ 1.069	\$ 1.582	\$ 0.051	\$ 0.170	\$ 0.245	\$ 0.002	\$ 9.524
Mar	N/A	\$ 20.047	\$ 1.438	\$ 1.982	\$ 0.056	\$ 0.198	\$ 0.443	\$ 0.017	\$ 15.913
Apr	N/A	\$ 13.713	\$ 1.182	\$ 1.491	\$ 0.053	\$ 0.183	\$ 0.331	\$ 0.013	\$ 10.460
May	N/A	\$ 11.156	\$ 1.416	\$ 1.569	\$ 0.067	\$ 0.241	\$ 0.430	\$ 0.010	\$ 7.424
Jun	N/A	\$ 26.702	\$ 1.510	\$ 1.832	\$ 0.067	\$ 0.256	\$ 0.277	\$ 0.013	\$ 22.748
Jul	N/A	\$ 11.234	\$ 1.590	\$ 2.037	\$ 0.045	\$ 0.225	\$ 0.252	\$ 0.016	\$ 7.069
Aug	N/A	\$ 4.772	\$ 1.775	\$ 2.301	\$ 0.054	\$ 0.279	\$ 0.270	\$ 0.011	\$ 0.081
Sep	N/A								
FYTD 2000 Total	N/A	\$ 143.312	\$ 11.506	\$ 14.818	\$ 0.444	\$ 1.783	\$ 4.368	\$ 0.117	\$ 110.275
FY 1999 Total	N/A	\$ 194.565	N/A	N/A	N/A	N/A	N/A	N/A	\$ 194.565
FY 2000 Annualized	N/A	\$ 157.314	\$ 12.944	\$ 16.670	\$ 0.500	\$ 2.006	\$ 4.765	\$ 0.128	\$ 120.300
FY 2000 Authority	N/A	\$ 153.000							

* includes HECMs

** includes only those Multifamily programs that are in positive credit subsidy risk categories

Single Family Market Comparisons

(Due to a lag in reporting of conventional information, these notes describe data for the previous month)

Insured Mortgage Applications

- Total mortgage insurance applications dropped 33 percent in the first ten months of this FY compared to same period a year ago.
- FHA applications fell 31 percent relative to the first ten months of FY 1999; this compares to a 27 percent decrease in conventional mortgage applications and a 61 percent decrease in VA guarantee applications.
- FHA's share of total mortgage insurance applications increased from 40 percent to 41 percent in the first ten months of FY 2000 compared to the first ten months of last year.

Insured Mortgage Endorsements

- FHA's share of insured mortgage endorsements was 35 percent in the first ten months of FY 2000 compared to a 32 percent share in the first ten months of FY 1999.
- Conventional share decreased from 53 percent to 57 percent and VA's share decreased from 15 percent to 9 percent.

Home Sales Market

- The number of FHA purchase mortgages decreased 7 percent relative to the first ten months of FY 1999.
- Overall, home sales are down 3 percent.
- FHA's share of home sales was 14.1 percent for fiscal year-to-date 2000 compared to 14.6 percent for the same period a year ago.

Federal Housing Administration Monthly Report
Single Family Market Comparisons
(Due to a lag in reporting of conventional information, these data are for the previous month)

Current Month Jul 2000			Current FYTD Oct 1999-Jul 2000			Prior FYTD Oct 1998-Jul 1999			Percent Change (Number)
Number		Application Share	Number		Application Share	Number		Application Share	
INSURED MORTGAGE APPLICATIONS									
Conventional	126,914	50%	1,227,284		52%	1,677,349		48%	-27%
FHA *	113,468	44%	958,804		41%	1,384,595		40%	-31%
VA	15,361	6%	163,677		7%	424,982		12%	-61%
TOTAL	255,743	100%	2,349,765		100%	3,486,926		100%	-33%
Number	Dollars (\$M)	Insured Share (\$)	Number	Dollars (\$M)	Insured Share (\$)	Number	Dollars (\$M)	Insured Share (\$)	Percent Change (Dollars)
INSURED MORTGAGE ENDORSEMENTS									
Conventional	89,602 \$	11,957.5 56%	958,001 \$	126,097.4 57%	1,331,707 \$	171,828.5 53%			-27%
FHA	73,610 \$	7,697.0 36%	755,838 \$	77,570.0 35%	1,072,529 \$	102,971.0 32%			-25%
VA	14,395 \$	1,719.9 8%	166,275 \$	19,387.4 9%	421,198 \$	46,676.2 15%			-58%
TOTAL	177,607 \$	21,374.4 100%	1,880,114 \$	223,054.8 100%	2,825,434 \$	321,475.7 100%			-31%
Number		FHA Share	Number		FHA Share	Number		FHA Share	Percent Change (Number)
HOMES SALES MARKET									
FHA Purchase Mortgages**	69,763	13.7%	691,592		14.1%	739,697		14.6%	-7%
Home Sales***	511,083		4,915,500			5,071,917			-3%

* Data for applications are for June 18, 2000 - July 22, 2000 for current month, Sep 19,1999 - July 22, 2000 for current FYTD, and Sep 20,1998 - July 24, 1999 for prior FYTD.

** FHA insured minus FHA refinancings

*** Includes new and existing construction home sales and a month lag between home sale and FHA endorsement of mortgage to purchase home.

Note: Dollars represent original amounts insured